

The Indianapolis National Bank

DESIGNATED UNITED STATES DEPOSITORY

Corner Room, Old Fellows' Hall.

THOS. P. HANCOCK, President. E. E. HANCOCK, Cashier.

MONEY, STOCKS AND GRAIN

Shares in Wall Street Higher on a Moderately Large Volume of Business.

May Be \$3,000,000 in Gold Shipped This Week. Which Fact is Partially Neutralized—Indianapolis Grain More Active.

THE BOND MARKET.

Railway Issues Strong Again, the Sales Reaching \$1,188,000.

At New York, yesterday, money on call was easy at 2 1/2 per cent., last loan being made at 2, closing offered at 2.

Prime mercantile paper, 6 per cent. per annum.

Sterling exchange was a shade easier, with actual business in bankers' bills at \$4.84 1/2 for sixty days and \$4.89 1/2 for demand.

The New York stock market, while irregular again yesterday, was in the main higher. The volume of business was moderately large, the sales aggregating \$22,300,000, of which \$5,740 were unlisted.

The advance in the Bank of England discount rate from 3 to 4 per cent. had been expected, and consequently had little influence on the market. Money was easier, both on call and on time, and sterling exchange was less firm than of late, although no material change in rates was made.

The stimulus of gold shipments by Saturday's steamer varies, some authorities placing the exports at \$2,500,000, and others at \$3,000,000. The outflow of gold is counteracted to some extent by disposition on the part of the banks and trust companies to grant more favorable terms to Wall-street borrowers.

The affairs of the Northern Pacific company commanded an unusual share of attention. The directors held long sessions and, it is understood, arrangements have been completed whereby the company will be enabled to pay off its floating debt. The fact that capitalists stand ready to take the collateral trust notes is regarded as a most favorable sign, as it denotes a feeling of confidence in the future of the financial situation. At the opening, this morning, prices for stocks went up with a rush, the improvement being equal to 1/2 per cent., and General Electric leading the rise. During the afternoon there was a reaction of 1/4 to 1/2 on sales to realize profits, but a rally followed, and the market closed steady.

Railway bonds were strong. The sales were \$1,188,000. Alton & Terre Haute comes out to \$100. Western debentures, Series B, fell 1/2 to 97. National Star broke to 94, against 99 1/2 Wednesday. Government bonds were firm and State bonds were dull. Closing quotations were:

Four per cent. 112 1/2; 5 per cent. 107 1/2; 6 per cent. 102 1/2; 7 per cent. 97 1/2; 8 per cent. 92 1/2; 9 per cent. 87 1/2; 10 per cent. 82 1/2; 11 per cent. 77 1/2; 12 per cent. 72 1/2; 13 per cent. 67 1/2; 14 per cent. 62 1/2; 15 per cent. 57 1/2; 16 per cent. 52 1/2; 17 per cent. 47 1/2; 18 per cent. 42 1/2; 19 per cent. 37 1/2; 20 per cent. 32 1/2; 21 per cent. 27 1/2; 22 per cent. 22 1/2; 23 per cent. 17 1/2; 24 per cent. 12 1/2; 25 per cent. 7 1/2; 26 per cent. 2 1/2; 27 per cent. 1/2; 28 per cent. 1/4; 29 per cent. 1/8; 30 per cent. 1/16.

Bar Silver—At New York, 82 1/2 per ounce; at London, 87 1/2.

LOCAL GRAIN AND PRODUCE.

Trade More Active, with Prices on the Decline to General.

Dry-goods men yesterday had a fairly busy day. There is an easy tone to prices on several lines and further reductions than those made on Thursday morning are likely to follow. In the produce line nearly all articles are downward in tendency.

Poultry, eggs and butter are all week at the reduced quotations of Wednesday. Receipts of both old and new Irish potatoes are increasing and prices were off yesterday a little. Receipts of good watermelons are light and prices carry a long range, varying from \$2 to \$3 per crate of twenty-four quarts. Both sugar and coffee are firm at the recent advance. The hide market is slow, prices being weak, and the same is true as regards tallow and grease. Leather dealers report trade good and prices easier, except above quotations. Other markets are without feature.

The local grain market shows a little more activity, the better grades of corn being in good request and would probably bring a shade better prices than the bidding shows. Oats are in fair demand, but little is said about them. Rye is in inquiry for rye. Trade bids on the several cereals yesterday ruled as follows:

Wheat—No. 1, 2nd, 3rd, 4th, 5th, 6th, 7th, 8th, 9th, 10th, 11th, 12th, 13th, 14th, 15th, 16th, 17th, 18th, 19th, 20th, 21st, 22nd, 23rd, 24th, 25th, 26th, 27th, 28th, 29th, 30th, 31st, 32nd, 33rd, 34th, 35th, 36th, 37th, 38th, 39th, 40th, 41st, 42nd, 43rd, 44th, 45th, 46th, 47th, 48th, 49th, 50th, 51st, 52nd, 53rd, 54th, 55th, 56th, 57th, 58th, 59th, 60th, 61st, 62nd, 63rd, 64th, 65th, 66th, 67th, 68th, 69th, 70th, 71st, 72nd, 73rd, 74th, 75th, 76th, 77th, 78th, 79th, 80th, 81st, 82nd, 83rd, 84th, 85th, 86th, 87th, 88th, 89th, 90th, 91st, 92nd, 93rd, 94th, 95th, 96th, 97th, 98th, 99th, 100th.

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